(c) if so, what is the number.of such officers and what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND •NATURAL GAS (SHRIMATI SUMITRA MAHAJAN): (a) to (c) While 93 employees of Indian Oil Corporation Limited (IOC) had opted for voluntary retirement scheme (VRS) during the year 2001-2002, no such scheme was in operation in IOC during 2002-03 and in Oil and Natural Gas Corporation Limited (ONGC) during 2001.-02 and 2002-03. However, in ONGC, 710 employees have opted for VRS under the scheme offered to employees during July-September, 2003. Likewise, in IOC, so far, 214 employees have opted for VRS under the scheme offered to employees during July-December, 2003. While IOC does not have any system of monitoring post-separation employment, if any, of these persons, ONGC does have a system while VRS retirees are required to seek formal approval of ONGC in case they intend to work for any other Oil and Gas organization/company, whether in the public or private sector, within two years of release on VRS. No officer of ONGC who has opted for VRS-2003, has so far requested for formal approval of ONGC for joining other organization/company.

Sagar Samridhi Project

741. SHRI UDAY PRATAP SINGH: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government are considering to launch a project called Sagar Samridhi for exploring the reserves of oil and natural gas in onshore, deep sea of India; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRIMATI SUMITRA MAHAJAN): (a) and (b) As a step towards realizing the hydrocarbon potential in the deep water blocks awarded to Oil and Natural Gas Corporation Limited (ONGC) on nomination basis as also under various rounds of New Exploration Licensing Policy (NELP), a mega campaign named "Sagar Samridhi" has been launched. In this regard, ONGC floated a global tender in December, 2002 inviting bids for hiring deepwater rigs. The estimated expenditure for the contracts awarded on the basis of the global tender is about Rs, 3,550 crores.

Original notice of the question was received in Hindi.